

Report to the Membership

November 29, 2019

President Tim Countryman requested that Hank Albertelli and I conduct a review of the Financial records of MHBVO.

The review was conducted for the period June 1, 2012 through May 31, 2019.

A report was presented to the Board for their review.

SUMMARY

For the seven one-year year periods all significant transactions, and every transaction for two months out of each year were reviewed.

We found that every disbursement was supported by a receipt for the seven year period. For the majority of items the description and business purpose was written on the receipt or on an excel spreadsheet. Expenses for with no description was provided were discussed with Vince and Tim and the explanations were noted in our report.

We believe that the treasurer's reports that have been presented to the membership at each meeting accurately reflect the financial status of the organization and that no modifications are necessary.

A 990N tax return was filed for each period as required, allowing MHBVO to maintain the organization's tax exempt status.

We would like to recognize Tim and Vince and the rest of the Board members for the outstanding work that they have done over the past seven years.

SIGNIFICANT RECCOMENDATIONS TO THE BOARD

1. There should be someone to assist the treasurer
2. A review should be scheduled at the end of each fiscal year
3. In addition to the treasurer's report prepared for each meeting, a financial statement should be prepared for each fiscal period and year. These statements should summarize receipts and disbursements.